

Approval of Agenda

Approval of the agenda was unanimous.

Approval of Minutes

Jonathon Fielbrandt moved, Michael Ringuette supported, to approve the minutes of the January 26, 2012, meeting as presented. The motion carried unanimously.

Administrative Hearings

Proposal for Decision – Docket 2011-41243 PSRS

The Board considered the case materials. Michael Ringuette moved, Timothy Raymer supported, that the Board adopt as its own the recommendations of the Presiding Officer in the December 13, 2011 Proposal for Decision, including the proposed Findings of Fact and Conclusions of Law, and deny Petitioner's application for non-duty disability retirement benefits under MCL 38.1386. The motion carried unanimously.

Proposal for Decision – Docket 2011-35231 PSRS

The Board considered the case materials. Edwin Martinson moved, John Olekszyk supported, that the Board adopt as its own the recommendations of the Presiding Officer in the December 5, 2011 Proposal for Decision, including the proposed Findings of Fact and Conclusions of Law, and deny Petitioner's request for duty or non-duty disability retirement benefits under MCL 38.1386 and 38.1387, respectively. The motion carried unanimously.

Proposal for Decision – Docket 2011-28610 PSRS

The Board considered the case materials. Michael Ringuette moved, John Olekszyk supported, that the Board adopt as its own the recommendations of the Presiding Officer in the November 8, 2011 Proposal for Decision, including the proposed Findings of Fact and Conclusions of Law, and deny Petitioner's application for duty disability retirement benefits under MCL 38.1387. The motion carried unanimously.

A regular meeting of the **Michigan Public School Employees Retirement System Board** was held at the General Office Building, 7150 Harris Drive, Conference Room A, Dimondale, Michigan, on Thursday, March 22, 2012. The following members, staff, and observers participated:

Members Present: Ivy Bailey, Active Classroom Teacher Member
 Jonathan Fielbrandt, Active Classroom Teacher Member
 Michael Flanagan, Superintendent of Public Instruction
 Steven Jagusch, General Public Member, Investment Experience
 Scott Koenigsknecht, Active Superintendent Member
 Edwin Martinson, Reporting Unit Board of Control Member
 John Olekszyk, Retiree Member
 Diana Osborn, Non-Certified Support Member
 Timothy Raymer, Finance/Operations Member, Non-superintendent
 Michael Ringuette, General Public Member, Actuarial Experience

Staff Present: Phil Stoddard, Executive Secretary
 Chanda Donnan, Recording Secretary

Others Present: Mark Guastella and Les Nixon of the Michigan Association of Retired School Personnel; James Pearson, Dan Rudd and Judy Foster of MEA-Retired; Richard Schaper of Western Michigan University; Patricia Soyemi and Regina Jamerson of Blue Cross Blue Shield of Michigan; Lisa Eggert of Delta Dental; Richard Williams, Krista Davis, and Jeff Elford of Williams & Co.; Ben Louagie, Branko Bojick and Ben Louagie and Gin Gibson of Gabriel, Roeder, Smith and Co.; Paula Brawdy of Priority Health, Carol Nolan of EyeMed, Deborah Maiale – member, Patrick Fitzgerald of the Office of Attorney General; and Laurie Hill, of the Office of Retirement Services.

Call to Order

Chair Diana Osborn called the meeting to order at 10:29 a.m.

Excusing of Absent Members

Michael Ringuette moved, Timothy Raymer supported, to excuse the absences of Lenore Croudy and Charles Thomas. The motion carried unanimously.

Proposal for Decision – Docket 2011-38855 PSRS

The Board considered the case materials. John Olekszyk moved, Jonathon Fielbrandt supported, that the Board adopt as its own the recommendations of the Presiding Officer in the November 1, 2011 Proposal for Decision, including the proposed Findings of Fact and Conclusions of Law, and deny Petitioner's request for an extension under MCL 38.1381(3). The motion carried unanimously.

Proposal for Decision – Docket 2012-1247 PSRS

The Board considered the case materials. Edwin Martinson moved, Michael Ringuette supported, that the Board adopt as its own the recommendations of the Presiding Officer in the December 5, 2011 Proposal for Decision, including the proposed Findings of Fact and Conclusions of Law, and deny Petitioner's request for a duty disability retirement under MCL 38.1387. The motion carried unanimously.

New Business

Waiver of Spousal Signature

Michael Ringuette moved, Edwin Martinson supported, that the Board waive the requirement for a spousal signature given the extenuating circumstances. The motion carried unanimously.

Special Report

Robert Brackenbury, Director of Investments – Private Markets and Chief Operating Officer of the Bureau of Investments, presented the Annual Investment Report to Board members and answered questions.

Standing Reports

Legislative Committee Report

John Olekszyk reported that a retirement reform package would be released soon from the Senate.

Health Insurance Committee Report

Will meet following the Board meeting.

Executive Secretary Comments

Phil Stoddard stated that staff have been very busy with the State Employees' Retirement System reform, approximately 55,000 people affected, and thanked everyone for their patience with the longer phone wait times.

Mr. Stoddard also thanked the retiree groups for helping to get the word out about pension taxing, etc.

Board Comments

No comments were received.

Public Comment

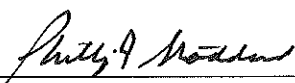
Comments were received from Deborah Maiale

Adjournment

Edwin Martinson moved, Michael Ringuette supported, to adjourn the meeting. The motion carried unanimously. The meeting adjourned at 11:49 a.m.

OFFICIAL MINUTES


Chair


Executive Secretary